GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:885
ANSWERED ON:17.08.2007
EXPANSION OF ACTIVITIES OF SBI
Sidhu Shri Navjot Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India (SBI) further proposes to expand its activities abroad; and

(b) if so, the details of places where banking operation is to be established outside India within the next three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Yes, Sir. To expand its network in the overseas markets, increase its revenues from overseas operations, and to capture remittance flows and other business emanating from non-resident Indians (NRIs), etc, State Bank of India has plans to expand its activities abroad particularly in China, Pakistan, Singapore, East Africa, etc. However, starting the operations of the bank at new places are dependent upon business potential as also various regulatory and other approvals.